The Pool Page

April 2009

Wisconsin State Treasurer

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A Monthly Newsletter for LGIP Participants



Friends,

Please remember to keep current with this office the contact information for your LGIP account. This includes the current mailing address and phone numbers, as well as the names and titles of all individuals who are authorized to access your LGIP account. Please note, changes cannot be made via phone or website; they must be submitted to this office in writing.

Sincerely,

Dawn Maire Sass

Telephone Directory					
State Treasurer					
Dawn Marie Sass(608) 266-1714					
Deputy Treasurer					
John Lease(608) 266-7982					
LGIP Program (608) 266-1716					
Toll Free Number 877-WIS-POOL					
LGIP Administrator 877-947-7665					
Michael Halton(608) 266-3711					
FAX Number(608) 266-2647					
LGIP Fund Manager-Investment Bd.					
Laurel Butler/Andrea Lenton(608) 266-2045					
Internet Address					
www.statetreasury.wisconsin.gov					

The Annual Interest Rate for April 2009 0.67%

LGIP Bank Holiday

The State Treasurer's office will be closed for LGIP business on:

May 25 Memorial Day

STATE INVESTMENT FUND (SIF) Monthly Summary of Earnings	\$ Amount	% of Average Balance	
Average Daily Balance of SIF	\$	6,641,078,309	
Gross Earnings on SIF Less: Custodial Bank Charge Investment Board Expense		3,840,430 (8,098) (140,000)	0.70% (0.00) (0.02)
Net Monthly Earnings on SIF		3,692,332	0.68%

Insurance		(10,765)	(0.00)		
State Treasurer Expense		(14,785)	(0.01)		
Banking Costs		(950)	(0.00)		
Less: DOA Accounting Charges		(4,244)	(0.00)		
Gross Earnings on LGIP		2,260,768	0.68%		
Average Daily Balance of LGIP	\$ 4	,065,524,659			
Monthly Summary of Earnings					
LOCAL GOVERNMENT INVESTMENT POOL (LGIP)					

STATE INVESTMENT FUND MONTHLY PORTFOLIO ANALYSIS

As of April 30, 2009

	Amortized Cost \$(000)	% of <u>Portfolio</u>	Acquisition Yield %
Cash	746,000	10.8	0.00%
U.S. Governments:			
Bills	0	0.0	0.00%
Notes and bonds	0	0.0	0.00%
Agencies	4,804,451	69.7	0.62%
Open Repurchase Agreements	901,000	13.0	0.16%
Term Repurchase Agreements	0	0.0	0.00%
Asset-Backed Securities	0	0.0	0.00%
Mortgaged-Backed Securities	94	0.0	1.43%
Yankee/Euro Holdings	0	0.0	0.00%
Certificates of Deposit and			
Bankers Acceptance	445,510	6.5	2.47%
Commercial Paper and			
Corporate Notes	0	0.0	0.00%
Total	\$ 6,897,055	100.0 %	

SUMMARY OF INVESTMENT FUND PARTICIPANTS

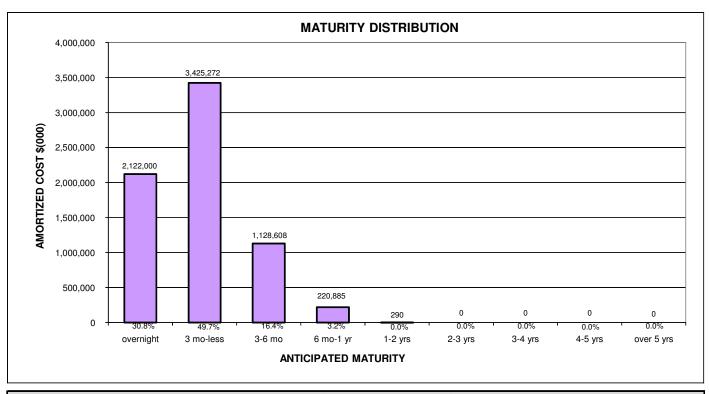
	Par Amount \$(000)	% of <u>Portfolio</u>
Local Government Investment Pool	3,831,920	56.86%
State of Wisconsin and Agencies	1,629,373	24.18%
State of Wisconsin Investment Board	1,278,197	18.97%
	\$ 6,739,490	100%

Note: The difference between the total of participant's unit shares (\$6,739,490) and the total of the investments (\$6,897,055) is the result of check float (checks written and posted at DOA-finance that have not yet cleared the bank) and a timing delay in posting bank receipts at DOA-Finance which have already been invested by SWIB.

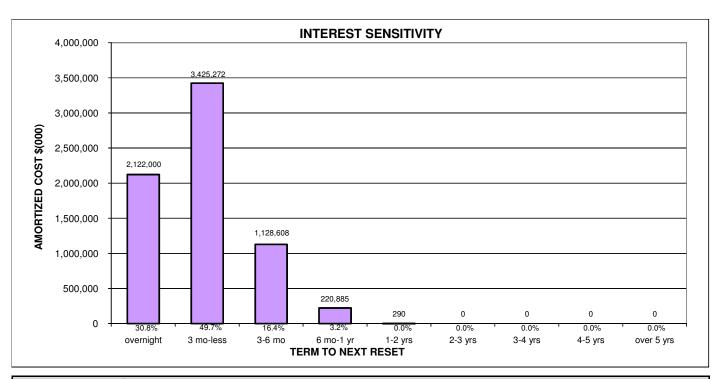
AVERAGE MATURITY

For Month	Avg. Days	For Month	Avg. Days
Ended	Maturity	Ended	<u>Maturity</u>
4/30/2009	56	12/31/2008	80
3/31/2009	58	11/30/2008	68
2/28/2009	70	10/31/2008	39
1/31/2009	85	9/30/2008	38

Note: The Average Maturity is calculated to the next interest reset date for all floating rate securities in the portfolio. The calculation also uses the 'average life' maturity date for all asset-backed and mortgage-backed securities in the portfolio. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.



Note: The Maturity Distribution Report classifies securities in the portfolio by their anticipated maturity.



Note: The Interest Sensitivity Report classifies securities in the portfolio by their next interest reset date. For floating rate securities, interest rate sensitivity is classified based on the interest rate reset date. The maturity date used for all linked and hedged securities is based on the characteristics of the resulting security package, not the underlying securities within the package.

LOCAL GOVERNMENT INVESTMENT POOL (LGIP)

Monthly Summary of Earnings

		LGIP	90 Day	Repurchase	iMoneyNet	iMoneyNet
		Net Annual Rate	Treasury Bill	<u>Agreements</u>	Government MMFD	All Taxable MMFD
0000		4.0=		4.00	0.05	
<u>2006</u>	Apr	4.67	4.71	4.02	3.95	4.19
	May	4.82	4.83	4.15	4.08	4.34
	Jun	4.91	4.91	4.25	4.20	4.46
	Jul	5.13	5.07	4.48	4.38	4.65
	Aug	5.21	5.09	4.54	4.45	4.72
	Sep	5.22	4.93	4.54	4.47	4.72
	Oct	5.24	5.04	4.56	4.46	4.72
	Nov	5.25	5.07	4.58	4.50	4.73
	Dec	5.25	4.97	4.57	4.50	4.74
2007	Jan	5.23	5.10	4.57	4.48	4.73
	Feb	5.23	5.16	4.58	4.49	4.74
	Mar	5.25	5.07	4.60	4.51	4.76
	Apr	5.23	4.99	4.56	4.49	4.74
	May	5.19	4.85	4.50	4.45	4.72
	Jun	5.19	4.74	4.41	4.43	4.71
	Jul	5.21	4.95	4.37	4.43	4.71
	Aug	5.08	4.33	4.02	4.29	4.65
	Sep	5.05	4.00	4.12	4.12	4.63
	Oct	4.85	3.99	3.97	3.97	4.46
	Nov	4.45	3.27	3.46	3.65	4.20
	Dec	4.28	3.00	3.09	3.45	4.06
2008	Jan	4.07	2.78	2.73	3.12	3.75
2000	Feb	3.55	2.13	1.95	2.46	3.01
	Mar	3.12	1.24	1.20	1.89	2.48
	Apr	2.73	1.29	1.15	1.53	2.11
	Дрі Мау	2.73	1.73	1.13	1.38	1.94
	Jun	2.23	1.84	1.23	1.55	1.87
	Jul	2.23	1.63	1.14	1.38	1.86
	Aug	2.27	1.72	1.26	1.40	1.86
	Sep	2.19	1.13	0.77	1.30	1.82
	Oct	1.90	0.67	0.01	0.80	1.48
	Nov	1.65	0.19	0.01	0.62	1.20
	Dec	1.29	0.03	0.01	0.62	0.86
	Dec	1.23	0.03	0.01	0.41	0.00
<u>2009</u>	Jan	1.03	0.13	0.01	0.20	0.56
	Feb	0.87	0.30	0.01	0.12	0.37
	Mar	0.73	0.21	0.01	0.08	0.26
	Apr	0.67	0.16	0.01 (e)	0.06 (e)	0.20 (e)

e=estimate